

Economic Conditions

May 2001

Civilian Labor Force

		Feb. 01	Feb. 00	Feb. 00 to Feb. 01	
				Net Change	% Change
Labor Force	VA	3,667,197	3,524,360	142,837	4.1%
	US	141,238,000	140,185,000	1,053,000	0.8%
Employment	VA	3,578,093	3,437,846	140,247	4.1%
	US	134,774,000	133,954,000	820,000	0.6%
Unemployment	VA	89,104	86,514	2,590	3.0%
	US	6,464,000	6,231,000	233,000	3.7%
Unemployment rate	VA	2.4%	2.5%	----	-4.0%
	US	4.6%	4.4%	----	4.5%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Nonagricultural Employment

	Current				Historic		
			Feb. 00-Feb. 01				Feb. 90-Feb. 01
	Feb. 01	Feb. 00	Net Change	%	Feb. 90	Net Change	%
Total	3,518,900	3,423,800	95,100	2.8%	2,858,000	660,900	23.1%
Mining	9,900	9,800	100	1.0%	14,700	-4,800	-32.7%
Construction	213,600	197,500	16,100	8.2%	181,200	32,400	17.9%
Manufacturing	384,000	391,000	-7,000	-1.8%	427,900	-43,900	-10.3%
Trans. and public utilities	192,500	181,800	10,700	5.9%	146,500	46,000	31.4%
Wholesale and retail trade	753,000	743,800	9,200	1.2%	638,300	114,700	18.0%
Finance, ins., and real estate	190,600	185,100	5,500	3.0%	152,700	37,900	24.8%
Services	1,141,700	1,093,900	47,800	4.4%	713,100	428,600	60.1%
Government	633,600	620,900	12,700	2.0%	583,600	50,000	8.6%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Manufacturing Employment

	Current				Historic			
			Feb. 00 -Feb. 01				Feb. 90-Feb. 00	
	Feb. 01	Feb. 00	Net Change	%	Feb. 90	Net Change	%	
Total	384,000	391,000	-7,000	-1.8%	427,900	-43,900	-10.3%	
Durable goods	200,700	204,900	-4,200	-2.0%	207,600	-6,900	-3.3%	
Lumber	27,200	27,900	-700	-2.5%	24,900	2,300	9.2%	
Furniture	21,800	22,300	-500	-2.2%	24,100	-2,300	-9.5%	
Stone, clay, glass	12,900	12,700	200	1.6%	14,300	-1,400	-9.8%	
Primary metals	11,100	11,300	-200	-1.8%	12,200	-1,100	-9.0%	
Fabricated metals	16,900	17,000	-100	-0.6%	18,200	-1,300	-7.1%	
Ind. machinery	28,200	28,900	-700	-2.4%	22,200	6,000	27.0%	
Electronic equip.	26,700	27,000	-300	-1.1%	35,000	-8,300	-23.7%	
Trans. equip.	39,500	40,900	-1,400	-3.4%	42,700	-3,200	-7.5%	
Instruments	11,600	12,200	-600	-4.9%	10,800	800	7.4%	
Misc. mfg.	4,800	4,700	100	2.1%	3,200	1,600	50.0%	
Nondurable goods	183,300	186,100	-2,800	-1.5%	220,300	-37,000	-16.8%	
Food products	39,200	38,500	700	1.8%	35,900	3,300	9.2%	
Tobacco products	8,900	8,800	100	1.1%	13,700	-4,800	-35.0%	
Textiles	24,700	27,000	-2,300	-8.5%	41,800	-17,100	-40.9%	
Apparel	9,500	10,700	-1,200	-11.2%	27,600	-18,100	-65.6%	
Paper	16,900	17,300	-400	-2.3%	16,500	400	2.4%	
Printing	38,300	37,800	500	1.3%	35,300	3,000	8.5%	
Chemicals	19,800	20,600	-800	-3.9%	30,200	-10,400	-34.4%	
Rubber/plastics	24,900	24,400	500	2.0%	17,100	7,800	45.6%	
Petroleum/leather	1,100	1,000	100	10.0%	2,200	-1,100	-50.0%	

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Nonmanufacturing Employment – Selected Industries

	Current				Historic			
			Feb. 00-Feb. 01				Feb. 90-Feb. 01	
	Feb. 01	Feb. 00	Net Change	%	Feb. 90	Net Change	%	
Nonmanufacturing	3,134,900	3,032,800	102,100	3.4%	2,430,100	704,800	29.0%	
Communications	62,900	56,500	6,400	11.3%	44,000	18,900	43.0%	
Business services	342,100	320,400	21,700	6.8%	159,200	182,900	114.9%	
Engineering and management svcs	137,000	131,400	5,600	4.3%	95,700	41,300	43.2%	

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Consumer Price Index

Current		
Mar. 01	% Change, Feb. 01 to Mar. 01	% Change Mar. 00 to Mar. 01
176.2	0.2%	2.9%
Historic		
% Change Mar. 90 to Mar. 01	% Change Mar. 80 to Mar. 01	% Change Mar. 70 to Mar. 01
36.9%	120.0%	361.3%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Finance

	May. 01	% Change, 1 Month	% Change, 3 Months	% Change, 6 Months	% Change, 1 Year
DJIA	10898	11.5%	-0.8%	-0.01%	0.8%
S&P 500	1266	10.5%	-7.8%	-10.9%	-13.8%
NASDAQ	2168	21.6%	-22.1%	-35.0%	-45.2%

	May. 01	Nov. 00	May. 00
Federal funds rate	4.50%	6.50%	6.00%
Bank prime loan rate	7.50%	9.50%	9.00%
LIBOR – 1 month*	4.43%	6.62%	6.36%

* London Interbank Offering Rate (Rate on U.S. Dollar Denominated Deposits Traded Between London Banks)

Note: Data is for the first business day of the month.

Source: Reuters and the Board of Governors of the Federal Reserve System.